


Penalty for presenting fraudulent claim is a fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 AND 3571

ClientWorks

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ROB CLARK

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Robin A Clark ^ | 6525-0640

Account Name **CLARK ROBIN**
 Rep **MOXB**
 Statement Nickname **—**
 Client Group Name **Clark Robin**

Account Class **Brokerage - Retirement**
 Invest. Obj. **D - Growth**
 SSN/Tax ID **xxx-xx-8581**
 Birthdate **Aug 2, xxxx - Age 54**

☎ —
 —
 ☎ (865) 659-5852
 ✉ ROB@KNOXWP.COM

PTC CUST IRA FBO
 ROBIN A CLARK
 11228 SAM LEE RD
 more

Account Value **\$70,552.78**
 LPL Value **\$70,552.78**
 Linked Value **\$0.00**

Cash and Equivalents **\$4,822.43, 6.84%**
 Funds Available **\$4,822.12**

hide full details

3 Activities

↓ Date	Client Group Name	Symbol / CUSIP	Description
11/13/2023	Clark Robin	59134N104	META MATERIALS INC
02/28/2022	Clark Robin	59134N104	META MATERIALS INC
02/28/2022	Clark Robin	59134N104	META MATERIALS INC

[illegible]

December 17, 2024

This is the criminal history of what happened to MMAT per @unclesmokey on stocktwits who does a good job of painting the picture of how all shareholders were left holding onto very valuable shares that were worthless in the marketplace because of many bad players.

1) You would really need to go back over a year and a half to fully grasp the complexity of this. Finra allowed a series A preferred share to trade that was never supposed to be traded outlined in here in the proxy PRER14A (sec.gov)

2) A market maker (gtsx.com) or 2 (canaccordgenuity.com/capital-market...) started to create a platform to make it tradeable before the merger happened between \$TRCH and \$MMAT as shown on this OCC memo... Merger was not to complete till the 28th but got done a day early, for context this is the OCC Memo #48884

3) On the date of the merger the options became available as of the 28th. This was not found by retail till well after the tradability BTW. And no one thought anything about it since the option were working as they should. For context this is OCC memo #48904

4) As time passed and options traded synthetic shares were created through the OCC guarantee to facilitate an option exercise... On Oct 6, 2021 OCC get word that shares are not tradable The web is getting tight now, and now the Finra review of the form 211 is done. This is the document that needs to be found BTW. For context this is OCC memo #49379

5) Then all of a sudden Finra post a corporate notice on 10/06/21 \$MMTLP is added to the OTC Markets and trading is set to commence but cannot due to the OCC memo #49379 above. That is an easy work around for a Lead Market Maker of IPO's like Ari Rubenstein COE of GTS for example. Here is a link to a full check of the Firm from Broker Check firm_149224.pdf (finra.org) Image 1 is from Daily List (finra.org) and is from 10/06/2021. Image 2 is a screenshot from Ari Rubenstein Investigated by the New York Stock Exchange (kurtalawfirm.com)

6) Enter OCC memo #49368 releasing the tradability of \$MMTLP but take a look at the top date compared to the paragraphed date... Odd right?! why was it 4 days after the trading of \$MMTLP commenced that the letter came out to the public? For context image 1 is OCC memo #49388, Image 2 is the volume on the first day of trading and the initial 20 days or so of trading...

7) Perhaps to be able to capitalize on the fear that ensues once something that the holders of the Preferred shares understood to be untradable until \$MMAT "the company" either sells the assets or does a spin-out and releases a Proxy to explain the details. You will notice there is no proxy for the date period in question on the SEC.gov website EDGAR Entity Landing Page (sec.gov)

8) And panic there was for 4 full trading days until the OCC memo #49368 was released, and then several days after that as no one knew what was happening. Remember that memo was posted 4 days after the change was in effect. People sold off their rights to whatever was at the end of the road because they witnessed a false value on something untradable! For context image is OCC memo #49388

9) Now during this initial period of trading miraculously we saw FTDs great enough, over a long enough period that they hit the OTC Markets threshold securities list... WOW! Look at all the listings Right!! But dates are what is important... Image from OTC Threshold (finra.org)

10) Exactly 11 trading days in MMTLP hit the security threshold list and remained on it until the first trading day in January, and then all of a sudden gone! No more Reg Sho??? Ok maybe they took care of it. Let's take a look at the chart to see if that is the case. For Context the image is from OTC Threshold (finra.org) and is the Key Rule that is focused on for Reg. Sho threshold removal... Note there is no like kind stock of \$MMTLP as it is unique and can only be covered by buying \$MMTLP...

11) From what I can tell looking at the daily chart that the \$MMTLP ticker stayed pretty rangebound

between the 38.2% and 61.8% Fibonacci levels for the entire time trading after the initial spoofing and the entire time it traded until recently... against the entire market btw. Image is \$MMTLP weekly chart over the duration of trading

12) Oh yeah, I forgot to bring up, "this is not supposed to be trading" again for a reminder. I hope your keeping that in the front of all this, and tack on the fact that only a few OG holders got spoofed when looking at the actual avg. volume levels, price trend, and money flow as seen in this chart.

13) So now with that ice breaker of a back story (BTW this goes all the way back to the late 2000's

with Pole Perfect Studios if you would like to further this issue), let's get more recent. So, with all that time passing and no real shares that can be traded because of the awareness we retail investors have gained, the Brokers have racked up an EXTENSIVE naked position.

14) You can clearly see that in the last recent months the volume has changed starting on the day the 3rd S-1 was filed. In that filing there was specific language to the shorts stating they should close positions. OK possible volume explained right?! Image 1 link to the S-1/A revision 3 EDGAR Entity Landing Page (sec.gov) Image 2 Chart showing the start of the incline in price at October 5, 2022.

15) Well, no not at all the case. In fact, there was minimal coverage. (I am sure you know that a reported # is not the true #) Which is clearly outlined in the threshold securities list through the high levels of FTD's produced in that time. and still being produced daily! Image 1 is from Equity Short Interest (finra.org) Image 2 is from

16) I would also like to re-point out that they never did cover the initial FTDs from Oct-Dec 2021... that means they leveraged using either the retail traders that trade on margin or have share lending on to cover up the FTDs since there is no "like" ticker to swap with. Which means there is a heavy amount of over leveraging going on, on something that already does not exists.

17) So now we have 60million in volume pouring into \$MMTLP over 2 months and no coverage

happening on the short end...Yet there are massive amounts of shares trading hands that technically never existed and being rolled into FTDs, there is still a variable not being considered... Image 1 shows the months volume on MMTLP for October. Image 2 shows the months volume on MMTLP for November.

18) We the Retail Investors! We are the variable that changes the game. But let's just stick to the provable facts... The Problem that the vast majority of us the long holders are having is not the squeeze factor, it is the accountability of the broker dealers and FINRA and the OCC. This should never started let alone get as far as it has.

19) On Nov. 18, 2022 \$MMAT Metamaterial Inc. listed the Notice of Effectiveness for the 424(b)(4),

meaning all parties have approved the Spin-out and is awaiting Finra to do a final review and post the corporate notice to the daily list. Image 1 is the filed Notice of Effectiveness from EDGAR Entity Landing Page (sec.gov) Image 2 is the daily time frame showing the trading date after the filing as it was done after hours.

20) This is a piece I am adding in for more context, \$MMTLP has been on the Reg Sho threshold list

again for about 29 trading days at this point already, and as you will see it continues to remain on it to this day! This will come back up again in a few minutes though. But needs to be seen now as well.

21) Here is the interesting part and what is suspect about the whole ordeal. On Nov. 23rd Metamaterials Inc. \$MMAT releases the PR that all board members have approved the Spin-out. And two days later publish the 424(b)(4) dated Nov. 18, 2022. but watch \$MMTLP price action. Image 1 is the News Feed from the MetaMaterials website Link News (metamaterial.com). Image 2 is the 424(b)(4) listing on the SEC Edgar page link EDGAR Entity Landing Page (sec.gov). Image 3 is the 424(b)(4) highlighting the date of the documents effectiveness. Image 4 is the daily chart showing the price action from Nov 23rd on with a very odd push down the day before the halt. We will get to that soon.

22) Does this look like the price action of a years' worth of shorting and synthetic share lending and

selling being bought back in anticipation of \$MMTLP being "DELETED" from the OTC Markets and Next Bridge Hydrocarbons becoming a private company? Broker Dealers had plenty of TIME to do this... Image is the 2hr time frame chart with standard candlestick patterns for and accurate depiction of trend and price action. Each tick is a 2 hour window.

23) Next why did Finra take so long to get the corporate action out? Metamaterial Inc. had the 424(b) to them on Nov. 18th, which is almost a full month till the Record Date. It should have been released no later than Nov. 29th by their timeline. Image 1 is the Finra rule 6490.

Processing of Company-Related Actions | FINRA.org Image 2 is the daily time frame chart showing the latest the corporate action should have come out... Keep in mind this would have given ample time for covering of short and synthetic positions till the record date.

24) This hold up from Finra allowed for the broker dealer's to drop the price from \$12.25 back to \$2.85. But because #retail kept buying and holding as brokers created new shares they didn't have enough #TIME to get it all the way down earlier to then allow FINRA to release the corporate action. Image is showing the very clear algorithmic push down through the various key levels of support and resistance.

25) Finally on Dec 6th EOD, Finra drops the corporate action just 2 days till holders need to be on record and 4 days till the trading is to stop. There is still no signs of coverage of shorts or synthetics as seen on the threshold list. Various overseas brokers start to take away the buy button (expected) at this point. Image 1 is the corporate action notice dated Dec 6, 2022 from Daily List (finra.org) Image 2 is the Reg Sho threshold list from OTC Threshold (finra.org)

26) Dec. 8th a large number of overseas brokers have already shut down trading and people are just starting to get their messages of corporate action from their brokers. Again this step is now 2 days late giving only 2 days for retail to make a decision on their plan... Image 1, 2, and 3 are various broker letters to the holders.

27) Oh yeah, let's not forget the 60% price drop with no ability to buy from a large # of brokers and a perfect retracement back to that \$2.85 level I spoke about earlier... because they ran out of TIME!!! But wait there is more. remember that corporate notice from the 6th?... Image showing the daily time frame highlighting the date of Dec. 8th price action

28) Yeah, that was written wrong when sent to The DTCC and had to be corrected... that was how the brokers got their TIME! So, at 1:10pm EST the #algos finally get shut down and because of the limited ability to buy the price could not recover... but why? Image 1 is corporate action posted on Dec. 6th, highlighting key point that were in the original notice not the second notice. Image 2 is corporate action posted on Dec. 8th, highlighting the removal of one part and the change of another. Both images are from Daily List (finra.org)

29) Even in the new corporate notice it states trading will be possible you just won't receive the distribution if selling after 12/08/2022... we knew that. But now the distribution date is gone. enter the new CUSIP that should not exists, again! A place for shorts and synthetics to go if they HAULT trading! Image 1 in Blue highlighting the point of there should have been the ability to trade, even if "CLOSE ONLY". Link Daily List (finra.org). Image 2 and 3 are screenshots pulled from Twitter from retail investors disclosing there letters from their brokers.

30) But what gave FINRA this ability to take that specific date of distribution out of there?... The word "Canceled"! It needed to be switched to "Deleted" for legalities. So, the DTCC was inevitably going to have to kick it back. They are not canceled stocks they are deleted from the market. FINRA knows that and has been filing these for many years now and had plenty of TIME to get it right! This should not be dismissed as a simple mistake at this point. Both images are from Daily List (finra.org) there is also a clip from Jeff Mendel, VP of OTC Markets clearly stating that the ticker will be "DELETED".
<https://twitter.com/i/status/1600636969838841856>

31) So, Finra was able to give the brokers TIME to come up with a work around on \$MMTLP to be able to push the due process of share reconciliation out to a later date so they can try and lessen the damages to their liquidity when they are the ones who did this to themselves. And to further point out that this was never supposed to be traded to begin with.

32) Then out of the blue on Dec. 9th, a trading halt appears with a U3 code. In case your unaware a U3 halt code has only been used 344 times since 2014 and only 3 times on domestic stocks. I would consider that pretty uncommon. An "EXTRODINAY EVENT" halt the first minute longs are fully committed to the spin-out! Image 1 is from Trade Halts (finra.org) Image 2 is the Official Doc. Put out by Finra. Image 3 is the description of a U3 halt code from Trade Halts (finra.org)

33) Now trading cannot be done on the last 2 days that were given and WHY? We were all aware it

would be "SELL TO CLOSE ONLY LONGS" and "BUY TO CLOSE ONLY SHORT". Retail did not start this illegal mess, but we sure did paid attention! It starts and ends with Finra Fraud! A body of Regulators, that are supposed to support the best interest of Retail Investors and the companies listed on the market. And facilitate trades on a free and fair stock market!

34) 34) So, I ask you @dlauer (Dave Lauer), now that I clarified why we the MetaFam are so upset, is

there a chance you would like to hear more about this web called \$MMTLP / \$MMAT? Because this is just the tip of the Iceberg!

Notes on TRCH / MMAT and MMTLP:

History:

- ☐ TRCH was Nasdaq listed for 10 years
- ☐ Small O&G player at its peak \$150MM market cap, \$18 million in debt
- ☐ O&G firms always need to raise money to expand which brought in tons of short selling
- ☐ Both legitimate and Naked
- ☐ Naked shorts sell counterfeit shares to do 1 of 2 things
- ☐ Cover when the company issues shares at lower prices because they need

capital (only the company can provide REAL shares)

□ Drive companies out of business and never cover their shares, thus no tax liability

□ Multiple short and distort reports over 7 or 8 years

□ Constant downward pressure on stock, every day, for years

□ All good news is met with additional selling

□ Fast forward to Covid, 2020, oil goes negative and we are shorted down to 30 cents

□ Board gives me authority to find a merger candidate and “save” our oil and gas assets to achieve value down the road

In comes Meta Materials:

□ Agree to merge with Meta Materials in a stock deal whereby our shareholders (4,000) at the time get 25% of the go forward company, AND we agree to issue a Pref share for OUR shareholders so that we can either sell or spin out the O&G assets at a later time

□ Definitive gets approved and the journey starts as both parties need to get shareholder approval

□ Stock starts to move up, we begin to eliminate debt.

□ All debt eliminated and we trade up to \$2

□ We need to raise capital to close deal and we raise \$27 million overnight on Super Bowl Monday.

□ Stock rips into the \$2s and starts to go viral

□ 3 months later finally, both companies get proxy approval and shareholder approval, closing date is set, and DIVIDEND date is set

□ Early June options start trading – bringing in more volume, more shorts, and more counterfeit shares via options strategies

□ Stock has a massive run as it is a MEME stock and maybe some short covering, who knows – we thought the shorts would cover everything, but it turns out they did not (Explain below) – raised \$140 million via ATM all above market on VWAP basis – trades as high as \$12 pre 1 for 2 reverse split

□ We go from 4,000 shareholders to 64,000 shareholders during this time period

□ Short increase (reported is massive to over 50 million short) plus any naked shorts, FTDs, or counterfeits from options not reported

□ June 21, OCC issues letter to member firms that they are going to allow delayed settlement of the Ser A Pref share in an effort to see if they can get it to trade – stock starts to trade down immediately – this news was not disseminated to the public – also in the PROXY it was published that the company would not file for trading in the Ser A Pref

□ Post close, now trading as MMAT and stock gets whacked by shorts again (to be expected Ex Dividend)

□ Series A Pref is issued – Non-Trading, however it was transferable, DTC eligible and has a CUSIP – 165 million issued

4 months go by:

□ 4 months later, without our knowledge or approval, and using fraudulent information, MMTLP (Series A Pref) starts trading on the gray sheets on the OTC Market – Oct. 7, 2021

□ This validates that the shorts were held through the merger and were looking for shares to buy so that they could deliver the Ser A Pref dividend

□ Information used for the 211 was from 2012 and listed me as the President and all info is wrong – fraudulent

□ I requested that OTC markets take it down as it was fraudulent, and they said FINRA approved it at the request of 2 MMs and we are not going to fix it

□ I said the company had no involvement in listing this and they said MMs can do this away from the company

□ OTC has exposure I believe as well

□ Market makers were Canaccord Genuity and GTSM (Ari Rubenstein's company)

□ Stock trades pretty good volume but retail is very confused, no one knows it this

is legitimate

- Some retail sell their shares and no longer have rights to the Spin out
 - We announce that the company is going to do a spin out and we go about registering the spinout shares with the SEC
 - SEC with attorneys input recommends that we register shares and;
 - Spin out the company into a private company that does not trade
 - Therefore, no Cusip and no DTCC eligibility
-
- Retail, instead of selling, realizes that they can buy MMTLP and get the spinout. Volume picks up
 - As S1 process proceeds, FINRA is put on notice a good 60 days prior to getting S1 approved
 - Stock continues to move up
 - S1 gets approved and now FINRA is only hold up
 - 424 is filed with dates for Record Date (Dec. 12) and Distribution date (Dec. 14)
 - FINRA finally approves with extremely vague language
-
- 4 days of trading left, 2 days to buy if you want to own NBH, 2 days to only buy to cover or Broker to Broker settlement
 - Then DTCC decides they will not send corporate action because they want changes to the language
 - Next day (last day to trade for retail) FINRA changes language and DTCC finally issues corporate action overnight
 - Friday morning (stock gets halted) only trades that were to be done today are buy to cover, but now that is not happening
-
- Key points:
 - No Ex Div Date, as the Pref gets cancelled once common shares get issued
 - Common shares are NOT DTC Eligible, nor do they have a CUSIP
 - Can only be held at Transfer Agent
 - Still likely millions of FTDs and naked shorts (counterfeits) that are finally coming

home to roost and member firms are freaking out

□ FINRA is protecting them and dragging their feet by using the U3 halt

□ FINRA has listed on their website FTD violations every day for the last 50 trading days

□ DTCC issued a "liability Cusip" for the BDs to use to hold the shares in their accounts while this gets investigated

□ AST (transfer Agent) does not allow any more shares to be sent back which leads us to believe the bus is full!

□ If books were balanced, all BDs could just send back shares to AST and AST could issue the shares to all Pref Holders on a 1 to 1 basis

□ The liability Cusip and the fact that AST is not accepting shares back proves the books are not balanced

□ How many shares are counterfeit is the magic question?

□ How many shares did the BDs loan out?

□ How many shares were actually reported short?

I believe FINRA has been complicit in allowing this company to be run into the ground.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Rob Clark", with a stylized flourish at the end.

Rob Clark

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